

Balances subject to future appropriation.

Specific appropriations.

Included in budget.

Power to borrow money in anticipation of revenue.

Payment of loans.

Payment provided for in budget.

Power to borrow money for payment of judgments and maturing bonds.

Time for payment of loans.

Judgments payable in installments..

Power to borrow money in anticipation of bond sales.

Time for payment of loans.

Retirement of loans.

2930. *Balances revert for future appropriations.* At the close of each fiscal year the unencumbered balance of each appropriation shall revert to the respective fund from which it was appropriated, and shall be subject to future appropriation.

2931. *Funds specially applied not affected.* Nothing herein shall be construed to permit revenues which by statute are appropriated to a particular purpose to be appropriated to any other purpose, but such revenue shall nevertheless be included in the budget.

ARTICLE 25. TEMPORARY LOANS

2932. *Money borrowed to meet appropriations.* A municipality may borrow money for the purpose of meeting appropriations made for the current fiscal year, in anticipation of the collection of the taxes and revenues of such fiscal year, and within the amount of such appropriations. Such loans shall be paid not later than the tenth day of October in the next succeeding fiscal year. Provision shall be made in the annual budget and annual appropriation ordinance of each fiscal year for the payment of all unpaid loans predicated upon the taxes and revenues of the previous fiscal year.

2933. *Money borrowed to pay judgments or interest.* For the purpose of paying a judgment recovered against a municipality, or paying the principal or interest of bonds due or to become due within two months and not otherwise provided adequately for, a municipality may borrow money in anticipation of the receipt of either the revenues of the fiscal year in which the money is borrowed of the revenues of the next succeeding fiscal year. Such loans shall be paid not later than the end of such next succeeding fiscal year. In the event, however, that a judgment or judgments against a municipality amount to more than one cent per hundred dollars of the assessed valuation of taxable property of the municipality for the year in which taxes were last levied before the recovery of the judgment, a loan to pay the judgment may be made payable in not more than five substantially equal annual installments, beginning within one year after the loan is made.

2934. *Money borrowed in anticipation of bond sales.* At any time after a bond ordinance has taken effect as provided in article twenty-six herein, a municipality may borrow money for the purposes for which the bonds are to be issued, in anticipation of the receipt of the proceeds of the sale of the bonds, and within the maximum authorized amount of the bond issue. Such loans shall be paid not later than three years after the time of taking effect of the ordinance authorizing the bonds upon which they are predicated. The governing body may, in its discretion, retire any such loans by means of current revenues, special assessments, or other